Read GDP growth 48	(Percent, unless o					2023	2024
growth promoter of Google promot						Prel.	Р
growth promoter of Google promot		4.8	-5.3	10.7	4.3	3.3	3.8
Communition	Contribution to growth (percentage						
Public 12 20 20 20 20 20 20 20	points of GDP) Consumption	5.8	2.3	7.7	4.0	4.0	4.4
Private 19							
Exports	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,						
Private 56 25 37 38 39 30 30 30 30 30 30 30							
Public 19							
Section 1.00	Public	10.1	2.1	9.0	0.2	2.3	7.0
Cofficial content							
Price changes							
CPUID Period 27	unemployment (percent of	25.7	26.0	21.3		•••	•••
Secure S	Price changes						
Cameral gooverment budget (percent) of GDP) Camprants Campra		2.7	0.2	3.3	11.6	4.9	2.9
Seven profess Seven profes	GDP deflator	1.0	1.4	6.1	7.2	5.0	2.8
Separation 1969 1	government						
grants	budget (percent of GDP)						
Commission Subsidies Sub	grants						
Subsidicies and sale Subsidicies and sale Subsidicies and sexpenditure 7.6 5.6 5.3 4.8 5.8 6.0	Of which: Wages						
Capital Capita	and salaries						
Sexpenditure 7.6 5.6 5.3 4.8 5.8 6.0	transfers						
	expenditure	2000					
Stock of freely available government bank Stock of freely available balances Stock of freely available government bank Stock of Fayments	(Fiscal rule) 1/						
Section Sect	Stock of freely available						
	government bank balances						
Payments	Total public debt 2/	17.7	22.5	21.6	20.1	17.5	18.8
	Balance of						
balance, incl. -5.7 -7.0 -8.7 -10.3 -7.7 -7.6 -7.0	Payments (percent of GDP)						
Of which: Official transfers 3/ 3.4 4.1 2.9 3.3 3.2 3.1 Of which: Samilar ansiers 3/ 12.1 14.5 14.4 13.7 13.9 13.5 Of which: Direct investment, net or investment, net of which: Direct investment, net of which Direct investment and Omissions 3.5 -6.2 -2.9 -2.1 -2.0 Reserve change 1.3 0.7 2.1 0.8 -0.5 1.4 Errors and Omissions 3.5 -1.6 3.4 2.4 2.6 1.8 Savings-investment balances (percent of GDP) 4.4 -2.8 3.9 3.8 4.7 4.3 Private savings 24.5 29.3 23.5 21.1 12.8 21.3 Investment 3.6 33.4 36.0 35.2 24.2 25.6 Public investment 2.6 5.6 5.3 4.8 5.8 6.0 Private savings	balance, incl.		-7.0	-8.7	-10.3	-7.7	-7.6
Of which: Remittance inflows 12.1 14.5 14.4 13.7 13.9 13.5 13.5 15.5 13.	<i>Of which:</i> Official	3.4	4.1	2.9	3.3	3.2	3.1
Financial account	Of which:						
-2.3 -8.3 -4.6 -7.4 -4.4 -5.1 Of which: Direct investment, net -2.7 -4.2 -4.0 -6.8 -6.5 -5.4 Portfolio investment, net -2.7 -4.2 -4.0 -6.8 -6.5 -5.4 Portfolio investment, net -1.8 -3.5 -6.2 -2.9 -2.1 -2.0 Other investment, net -1.8 -3.5 -6.2 -2.9 -2.1 -2.0 Reserve change 1.3 0.7 2.1 0.8 -0.5 1.4 Errors and -3.5 -1.6 3.4 2.4 2.6 1.8 Savings-investment balances (percent of GDP) National savings 28.9 26.4 27.2 24.9 26.5 25.6 Public savings 4.4 -2.8 3.9 3.8 4.7 4.3 Private savings 24.5 29.3 23.3 21.1 21.8 21.3 Investment 34.6 33.4 36.0 35.2 34.2 33.2 Public investment 7.6 5.6 5.3 4.8 5.8 6.0 Private 27.0 27.8 30.6 30.5 28.4 27.2 Current account, including, official -5.7 -7.0 -8.7 -10.3 -7.7 -7.6 Transfers Financial Sector Non-performing loans (percent of 1.9 2.5 2.1 1.9	inflows	12.1	C.+1	14.4	10./	13.9	10.0
1.00 1.00	account						
investment, net Other investment, net -1.8 -3.5 -6.2 -2.9 -2.1 -2.0 Other investment, net -1.8 -3.5 -6.2 -2.9 -2.1 -2.0 Reserve change 1.3 0.7 2.1 0.8 -0.5 1.4 Errors and Omissions 3.5 -1.6 3.4 2.4 2.6 1.8 Savings- investment balances (percent of GDP) National savings 28.9 26.4 27.2 24.9 26.5 25.6 Public savings 4.4 -2.8 3.9 3.8 4.7 4.3 Private savings 24.5 29.3 23.3 21.1 21.8 21.3 Investment 34.6 33.4 36.0 35.2 34.2 33.2 Public investment 7.6 5.6 5.3 4.8 5.8 6.0 Public investment 27.0 27.8 30.6 30.5 28.4 27.2 Current account, including, official -5.7 -7.0 -8.7 -10.3 -7.7 -7.6 Financial Sector Non-performing loans (percent of 1.9 2.5 2.1 1.9	investment, net						
Table 1.8 3.5 6.2 2.9 2.1 2.0	investment, net						
Savings-	investment, net						
Savings- investment balances (percent of GDP) National savings 28.9 26.4 27.2 24.9 26.5 25.6 Public savings 4.4 - 2.8 3.9 3.8 4.7 4.3 Private savings 24.5 29.3 23.3 21.1 21.8 21.3 Investment 34.6 33.4 36.0 35.2 34.2 33.2 Public investment 7.6 5.6 5.3 4.8 5.8 6.0 Private investment 7.6 5.6 5.3 4.8 5.8 6.0 Private investment 27.0 27.8 30.6 30.5 28.4 27.2 Current account, including. official -5.7 -7.0 -8.7 -10.3 -7.7 -7.6 Transfers Financial Sector Non-performing loans (percent of 1.9 2.5 2.1 1.9	Errors and						
Investment balances (percent of GDP) National savings 28.9 26.4 27.2 24.9 26.5 25.6 Public savings 24.4 -2.8 3.9 3.8 4.7 4.3 Private savings 24.5 29.3 23.3 21.1 21.8 21.3 Investment 34.6 33.4 36.0 35.2 34.2 33.2 Public investment 7.6 5.6 5.3 4.8 5.8 6.0 Private 27.0 27.8 30.6 30.5 28.4 27.2 Current account, including, official -5.7 -7.0 -8.7 -10.3 -7.7 -7.6 Financial Sector Non-performing 1.0 2.5 2.1 1.9 Non-performing 1.0 2.5 2.1 1.9 Non-performing 1.0 2.5 2.1 1.9 Non-performing 1.0 7.1 15.6 16.0 12.8 8.0 Deposits of the private sector (percent change) Deposits of the private sector (percent change) Regulatory 15.5 10.9 12.4 12.7 11.3 7.6 Regulatory 2.5 16.1 15.5 Regulatory 2.5 2.1 2.9 2.5 2.1 2.9 2.0 Regulatory 2.5 2.1 2.0 2.7 2.5 2.0 2.0 Regulatory 2.5 2.1 2.0 2.7 2.5 2.0 2.0 2.0 Regulatory 3.9 3.76 4.49 5.02 5.45 5.814 GDP (millions of euros) 3.95 3.76 4.49 5.02 5.45 5.814 GDP (millions of euros) 3.95 3.76 4.49 5.02 5.45 5.814 Gerporation 3.95 3.76 4.49 5.02 5.45 5.814 Gulprose 3.95 3.76 4.49 5.02 5.45 5.814 G	Cardin						
National savings 28.9 26.4 27.2 24.9 26.5 25.6 Public savings 24.5 29.3 3.8 4.7 4.3 Private savings 24.5 29.3 23.3 21.1 21.8 21.3 Investment 34.6 33.4 36.0 35.2 34.2 33.2 Public investment 7.6 5.6 5.3 4.8 5.8 6.0 Private 27.0 27.8 30.6 30.5 28.4 27.2 Public investment 27.0 27.5 27.5 Public investment 27.0 27.5 27.5 Public investment 27.0 27.5 27.5 Public investment 27.0	investment						
Public savings	(percent of GDP)	28.9	26.4	27.2	24.9	26.5	25.6
Public investment 34.6 33.4 36.0 35.2 34.2 33.2 Public investment 27.0 27.8 30.6 30.5 28.4 27.2 Current account, including, official -5.7 -7.0 -8.7 -10.3 -7.7 -7.6 Current account, including, official -5.7 -7.0 -8.7 -10.3 -7.7 -7.6 Current account, including, official -5.7 -7.0 -8.7 -10.3 -7.7 -7.6 Financial Sector	Public savings	4.4	-2.8	3.9	3.8	4.7	4.3
Private 27.0 27.8 30.6 30.5 28.4 27.2 including. official 5.7 -7.0 -8.7 -10.3 -7.7 -7.6 transfers Financial Sector Non-performing loans (percent of 1.9 2.5 2.1 1.9 total loans) Bank credit to the private sector 10.0 7.1 15.6 16.0 12.8 8.0 (percent change) Deposits of the private sector 15.5 10.9 12.4 12.7 11.3 7.6 (percent change) Regulatory capital to risk weighted assets Memorandum items: Foreign Reserves (millions of euros), IMF Definition) Foreign Reserves (% of 126 120 107 96 92 92 ARA metric) GDP (millions of euros), Projections in 2023 budget) GDP per capita (euros) T.056 6,772 7,958 8,956 9,843 10,60 (euros) GDP per capita (euros) GDP per capita (euros) GDP per capita (euros) T.056 6,772 7,958 8,956 9,843 10,60 (euros) GDP per capita (euros) T.056 6,772 7,958 8,956 9,843 10,60 (euros) GDP per capita (euros) T.056 6,772 7,958 8,956 9,843 10,60 (euros) GDP per capita (euros) T.056 6,772 7,958 8,956 9,843 10,60 (euros) T.056 6,772 7							
27.0 27.8 30.6 30.5 28.4 27.2	Public investment						
Financial Sector Non-performing loans (percent of 1.9 2.5 2.1 1.9		27.0	27.8	30.6	30.5	28.4	27.2
Financial Sector Non-performing loans (percent of 1.9 2.5 2.1 1.9 total loans) Bank credit to the private sector 10.0 7.1 15.6 16.0 12.8 8.0 (percent change) Deposits of the private sector 15.5 10.9 12.4 12.7 11.3 7.6 (percent change) Regulatory capital to risk 15.9 16.5 16.1 15.5 weighted assets Memorandum items: Foreign Reserves (millions of euros, IMF Definition) Foreign Reserves (% of 126 120 107 96 92 92 ARA metric) GDP (millions of euros) GDP (millions of euros) GDP (millions of euros) Foreign Reserves (% of 126 120 107 96 92 92 ARA metric) GDP (millions of euros) GDP (millions of euros) GDP (millions of euros) T,056 6,772 7,958 8,956 9,843 10,60 (percent) GDP er capita (euros) GDP per capita (euros) GDP (millions of euros) T,056 6,772 7,958 8,956 9,843 10,60 (percent) GDP (millions of euros) T,056 6,772 7,958 8,956 9,843 10,60 (percent) GDP (millions of euros) T,056 6,772 7,958 8,956 9,843 10,60 (percent) GDP (millions of euros) T,056 6,772 7,958 8,956 9,843 10,60 (percent) GDP (millions of euros) T,056 6,772 7,958 8,956 9,843 10,60 (percent) GDP (millions of euros) T,056 6,772 7,958 8,956 9,843 10,60 (percent) T,056 6,772 7,958 8,956 9,843 10,60 (percent) GDP (millions of euros) T,056 6,772 7,958 8,956 9,843 10,60 (percent) T,056 6,772 7,958 8,956 9,653 10,30	including. official	-5.7	-7.0	-8.7	-10.3	-7.7	-7.6
Non-performing loans (percent of 1.9 2.5 2.1 1.9 total loans) Bank credit to the private sector 10.0 7.1 15.6 16.0 12.8 8.0 (percent change) Deposits of the private sector 15.5 10.9 12.4 12.7 11.3 7.6 (percent change) Regulatory capital to risk 15.9 16.5 16.1 15.5 weighted assets Memorandum items: Foreign Reserves (millions of euros, IMF Definition) Foreign Reserves (% of 126 120 107 96 92 92 ARA metric) GDP (millions of euros) GDP (millions of euros) GDP (millions of euros) GDP (millions of euros) GDP per capita (euros) GDP per capita (euros) GDP per capita (euros) A,959 3,766 4,499 5,026 5,451 5,814 (euros) GDP) Population 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8							
loans (percent of 1.9 2.5 2.1 1.9 total loans) Bank credit to the private sector 10.0 7.1 15.6 16.0 12.8 8.0 (percent change) Deposits of the private sector 15.5 10.9 12.4 12.7 11.3 7.6 (percent change) Regulatory capital to risk 15.9 16.5 16.1 15.5							
private sector (percent change) Deposits of the private sector (percent change) Deposits of the private sector (percent change) Deposits of the private sector (percent change) Regulatory capital to risk (percent change) Regulatory capital to risk (percent change) Regulatory capital to risk (percent change) Reserves (millions of euros, IMF (percent) (percent	loans (percent of	1.9	2.5	2.1	1.9		
Deposits of the private sector (percent change) Regulatory capital to risk weighted assets Memorandum items: Foreign Reserves (millions of euros, IMF Definition) Foreign Reserves (% of 126 120 107 96 92 92 ARA metric) GDP (millions of euros) GDP (millions of euros) GDP (millions of euros) GDP per capita (euros) GDP per capita (euros) GDP growth 5.6 -6.2 12.6 4.2 3.3 3.7 Output gap (% of GDP) Population (million) 1.8 1.8 1.8 1.8 1.8 1.8 1.8 Sources: Kosovo authorities; and IMF staff estimates and projections. 1/ The "fiscal rule" caps the overall fiscal deficit at 2 percent of GDP, excluding investment financed with privatization receipts and donor financing contracted after 2015, as well as PAK-related current expenditure the IMF calculates expenditures from carried-forward own-source revenue (OSR) as the difference in the municipal OSR stock. 2/ It does not include contingent debt of former Yugoslavia. Beginning in 2020, it includes Euro 120 million of debt with KPST.	private sector		7.1	15.6	16.0	12.8	8.0
Regulatory capital to risk weighted assets Memorandum items: Foreign Reserves (millions of euros) GDP (millions of euros) projections in 2023 budget) GDP per capita (euros) Real GDP growth per capita (euros) 1.2 -6.2 -0.5 -0.5 -0.7 -0.5 GDP) Population (million) 1.8 1.8 1.8 1.8 1.8 1.8 1.8 Rources: Kosovo authorities; and IMF staff estimates and projections. 1/ The "fiscal rule" caps the overall fiscal deficit at 2 percent of GDP, excluding investment financed with privatization receipts and donor financing contracted after 2015, as well as PAK-related current expenditure the IMF calculates expenditures from carried-forward own-source revenue (OSR) as the difference in the municipal OSR stock. 2/ It does not include contingent debt of former Yugoslavia. Beginning in 2020, it includes Euro 120 million of debt with KPST.	Deposits of the	15.5	10 9	12.4	12.7	11.3	7.6
Memorandum items: Foreign Reserves (millions of euros, IMF Definition) Foreign Reserves (% of 126 120 107 96 92 92 ARA metric) GDP (millions of euros) GDP (millions of euros) GDP (millions of euros) GDP per capita (euros) GDP per capita (euros) GDP per capita (euros) GDP growth 5.6 -6.2 12.6 4.2 3.3 3.7 Output gap (% of GDP) COURTY GDP) CO	(percent change)						
Foreign Reserves (millions of euros, IMF Definition) Foreign Reserves (% of 126 120 107 96 92 92 ARA metric) GDP (millions of euros) GDP (millions of euros) GDP (millions of euros) GDP (millions of euros) GDP euros) GDP euros) GDP euros) GDP er capita (euros) GDP per capita (euros) GDP growth 5.6 -6.2 12.6 4.2 3.3 3.7 Output gap (% of GDP) Population (million) 1.8 1.8 1.8 1.8 1.8 1.8 1.8 Sources: Kosovo authorities; and IMF staff estimates and projections. 1/ The "fiscal rule" caps the overall fiscal deficit at 2 percent of GDP, excluding investment financed with privatization receipts and donor financing contracted after 2015, as well as PAK-related current expenditure the IMF calculates expenditures from carried-forward own-source revenue (OSR) as the difference in the municipal OSR stock. 2/ It does not include contingent debt of former Yugoslavia. Beginning in 2020, it includes Euro 120 million of debt with KPST.	capital to risk	15.9	16.5	16.1	15.5		
Foreign Reserves (millions of euros, IMF Definition) Foreign Reserves (% of 126 120 107 96 92 92 ARA metric) GDP (millions of euros) GDP (millions of euros) GDP (millions of euros) GDP (millions of euros) GDP euros) GDP euros) GDP euros) GDP er capita (euros) GDP per capita (euros) GDP growth 5.6 -6.2 12.6 4.2 3.3 3.7 Output gap (% of GDP) Population (million) 1.8 1.8 1.8 1.8 1.8 1.8 1.8 Sources: Kosovo authorities; and IMF staff estimates and projections. 1/ The "fiscal rule" caps the overall fiscal deficit at 2 percent of GDP, excluding investment financed with privatization receipts and donor financing contracted after 2015, as well as PAK-related current expenditure the IMF calculates expenditures from carried-forward own-source revenue (OSR) as the difference in the municipal OSR stock. 2/ It does not include contingent debt of former Yugoslavia. Beginning in 2020, it includes Euro 120 million of debt with KPST.	Memorandum						
Reserves (millions of euros, IMF Definition) Foreign Reserves (% of 126 120 107 96 92 92 ARA metric) GDP (millions of euros) GDP per capita (euros) GDP per capita (euros) 3,959 3,766 4,499 5,026 5,451 5,814 (euros) Real GDP growth per capita (euros) COUTPUT gap (% of GDP) Population (million) 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 Sources: Kosovo authorities; and IMF staff estimates and projections. 1/ The "fiscal rule" caps the overall fiscal deficit at 2 percent of GDP, excluding investment financed with privatization receipts and donor financing contracted after 2015, as well as PAK-related current expenditure the IMF calculates expenditures from carried-forward own-source revenue (OSR) as the difference in the municipal OSR stock. 2/ It does not include contingent debt of former Yugoslavia. Beginning in 2020, it includes Euro 120 million of debt with KPST.	items:						
Foreign Reserves (% of 126 120 107 96 92 92 ARA metric) GDP (millions of euros) GDP per capita (euros) GDP per capita (euros) Real GDP growth per capita Output gap (% of GDP) Population (million) 1.8 1.8 1.8 1.8 1.8 1.8 1.8 Sources: Kosovo authorities; and IMF staff estimates and projections. 1/ The "fiscal rule" caps the overall fiscal deficit at 2 percent of GDP, excluding investment financed with privatization receipts and donor financing contracted after 2015, as well as PAK-related current expenditures the IMF calculates expenditures from carried-forward own-source revenue (OSR) as the difference in the municipal OSR stock. 2/ It does not include contingent debt of former Yugoslavia. Beginning in 2020, it includes Euro 120 million of debt with KPST.	Reserves (millions of euros, IMF	1,141	1,149	1,293	1,370	1,449	1,567
GDP (millions of euros) GDP (millions of euros) GDP (millions of euros) GDP (millions of euros) 7,056 6,772 7,958 8,896 9,653 10,30 GDP (millions of euros) 7,056 6,772 7,958 8,956 9,843 10,60 GDP per capita (euros) GDP per capita (euros) Real GDP growth 5.6 -6.2 12.6 4.2 3.3 3.7 Output gap (% of GDP) Population 1.8 1.8 1.8 1.8 1.8 1.8 1.8 Sources: Kosovo authorities; and IMF staff estimates and projections. 1/ The "fiscal rule" caps the overall fiscal deficit at 2 percent of GDP, excluding investment financed with privatization receipts and donor financing contracted after 2015, as well as PAK-related current expenditures the IMF calculates expenditures from carried-forward own-source revenue (OSR) as the difference in the municipal OSR stock. 2/ It does not include contingent debt of former Yugoslavia. Beginning in 2020, it includes Euro 120 million of debt with KPST.	Foreign	126	120	107	96	92	92
euros) GDP (millions of euros; 7,056 6,772 7,958 8,896 9,653 10,30 projections in 2023 budget) GDP per capita (euros) Real GDP growth per capita (output gap (% of GDP) Population (million) 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 Sources: Kosovo authorities; and IMF staff estimates and projections. 1/ The "fiscal rule" caps the overall fiscal deficit at 2 percent of GDP, excluding investment financed with privatization receipts and donor financing contracted after 2015, as well as PAK-related current expenditure the IMF calculates expenditures from carried-forward own-source revenue (OSR) as the difference in the municipal OSR stock. 2/ It does not include contingent debt of former Yugoslavia. Beginning in 2020, it includes Euro 120 million of debt with KPST.	ARA metric)						
rojections in 2023 budget) GDP per capita (euros) Real GDP growth per capita Output gap (% of GDP) Population (million) 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8	euros)	7,056	6,772	7,958	8,896	9,653	10,301
GDP per capita (euros) Real GDP growth per capita Output gap (% of GDP) Population (million) Sources: Kosovo authorities; and IMF staff estimates and projections. 1/ The "fiscal rule" caps the overall fiscal deficit at 2 percent of GDP, excluding investment financed with privatization receipts and donor financing contracted after 2015, as well as PAK-related current expenditures the IMF calculates expenditures from carried-forward own-source revenue (OSR) as the difference in the municipal OSR stock. 2/ It does not include contingent debt of former Yugoslavia. Beginning in 2020, it includes Euro 120 million of debt with KPST.	euros; projections in	7,056	6,772	7,958	8,956	9,843	10,60
Real GDP growth per capita Output gap (% of GDP) Population (million) 1.8 1.8 1.8 1.8 1.8 1.8 1.8 Sources: Kosovo authorities; and IMF staff estimates and projections. 1/ The "fiscal rule" caps the overall fiscal deficit at 2 percent of GDP, excluding investment financed with privatization receipts and donor financing contracted after 2015, as well as PAK-related current expenditure the IMF calculates expenditures from carried-forward own-source revenue (OSR) as the difference in the municipal OSR stock. 2/ It does not include contingent debt of former Yugoslavia. Beginning in 2020, it includes Euro 120 million of debt with KPST.	GDP per capita	3,950	3,766	4,490	5,026	5,451	5,81⊿
Output gap (% of GDP) 1.2 -6.2 -0.5 -0.5 -0.7 -0.5 Population (million) 1.8 1.8 1.8 1.8 1.8 1.8 1.8 Sources: Kosovo authorities; and IMF staff estimates and projections. 1/ The "fiscal rule" caps the overall fiscal deficit at 2 percent of GDP, excluding investment financed with privatization receipts and donor financing contracted after 2015, as well as PAK-related current expenditures the IMF calculates expenditures from carried-forward own-source revenue (OSR) as the difference in the municipal OSR stock. 2/ It does not include contingent debt of former Yugoslavia. Beginning in 2020, it includes Euro 120 million of debt with KPST.	Real GDP growth						
Population (million) 1.8 1.8 1.8 1.8 1.8 1.8 1.8 Sources: Kosovo authorities; and IMF staff estimates and projections. 1/ The "fiscal rule" caps the overall fiscal deficit at 2 percent of GDP, excluding investment financed with privatization receipts and donor financing contracted after 2015, as well as PAK-related current expenditure the IMF calculates expenditures from carried-forward own-source revenue (OSR) as the difference in the municipal OSR stock. 2/ It does not include contingent debt of former Yugoslavia. Beginning in 2020, it includes Euro 120 million of debt with KPST.	per capita						
(million) 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 Sources: Kosovo authorities; and IMF staff estimates and projections. 1/ The "fiscal rule" caps the overall fiscal deficit at 2 percent of GDP, excluding investment financed wit privatization receipts and donor financing contracted after 2015, as well as PAK-related current expenditure the IMF calculates expenditures from carried-forward own-source revenue (OSR) as the difference in the municipal OSR stock. 2/ It does not include contingent debt of former Yugoslavia. Beginning in 2020, it includes Euro 120 million of debt with KPST.	GDP)					5333	
and IMF staff estimates and projections. 1/ The "fiscal rule" caps the overall fiscal deficit at 2 percent of GDP, excluding investment financed with privatization receipts and donor financing contracted after 2015, as well as PAK-related current expenditure the IMF calculates expenditures from carried-forward own-source revenue (OSR) as the difference in the municipal OSR stock. 2/ It does not include contingent debt of former Yugoslavia. Beginning in 2020, it includes Euro 120 million of debt with KPST.	(million)			1.8	1.8	1.8	1.8
2 percent of GDP, excluding investment financed with privatization receipts and donor financing contracted after 2015, as well as PAK-related current expenditure the IMF calculates expenditures from carried-forward own-source revenue (OSR) as the difference in the municipal OSR stock. 2/ It does not include contingent debt of former Yugoslavia. Beginning in 2020, it includes Euro 120 million of debt with KPST.	and IMF staff estir						
after 2015, as well as PAK-related current expenditure the IMF calculates expenditures from carried-forward own-source revenue (OSR) as the difference in the municipal OSR stock. 2/ It does not include contingent debt of former Yugoslavia. Beginning in 2020, it includes Euro 120 million of debt with KPST.	2 percent of GDP,	exclu	ıding i	nvestr	nent f	inance	ed with
own-source revenue (OSR) as the difference in the municipal OSR stock. 2/ It does not include contingent debt of former Yugoslavia. Beginning in 2020, it includes Euro 120 million of debt with KPST.	after 2015, as well	as PA	K-rela	ated c	urrent	expen	diture;
Yugoslavia. Beginning in 2020, it includes Euro 120 million of debt with KPST.	own-source rever	nue (C					
		ning ir	2020				
3/ Total foreign assistance excluding capital transfers							